

Montague

1 Avenue A, Turners Falls, MA 01376

Ph: 413-863-3206 | Fax: 413-863-3224

Board Meeting: Usually the fourth Tuesday of each month at 2:00 PM

ADMINISTRATION

Board Members: Carolyn S. Olsen (*Chairperson*)

Frank Abbondanzio, David R. Dion, Don A. MacPhail, Marilyn Matysiewicz

Board Administrator: Marianne Fiske

ACTUARIAL

Funded Ratio: 76.4% (1/00)

60.4% (1/98)

49.0% (1/95)

Date of Last Valuation: 1/00

Actuary: Stone

Funding Schedule: Increasing 3.5%

Year Fully Funded: 2020

Active Members: 217

Retired Members: 94

INVESTMENT

Return

2001: -5.26

1997-2001: 9.91%

1985-2001: 10.66%

Return Target: 8.92%

Actuarial Assumed

Rate of Return: 8.00%

Asset Growth

2001 Market Value: \$13 million

2000 Market Value: \$14 million

1999 Market Value: \$14 million

1998 Market Value: \$11 million

1997 Market Value: \$9 million

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests: 1

Disability Retirement Approvals: 1

Accidental Death Approvals: 0

RTS Reviews: 2

RTS Exams: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/96

No significant audit findings.